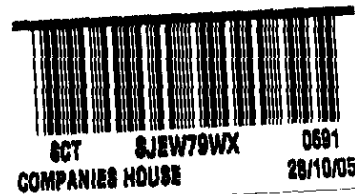


Unaudited Abbreviated Accounts
for the Period
6 January 2004 to 31 January 2005
for
Bruntsfield Property Investments Limited



Bruntsfield Property Investments Limited

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for the Period 6 January 2004 to 31 January 2005**

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Bruntsfield Property Investments Limited
Company Information
for the Period 6 January 2004 to 31 January 2005

DIRECTOR:	Mr B C Weir
SECRETARY:	Mr E A J Sherriff
REGISTERED OFFICE:	20 Young Street Edinburgh EH2 4JB
REGISTERED NUMBER:	SC261421 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh EH3 6AT
BANKERS:	The Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2YB

Bruntsfield Property Investments Limited

Abbreviated Balance Sheet 31 January 2005

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		626,677
CURRENT ASSETS			
Cash at bank		164,657	
CREDITORS			
Amounts falling due within one year	3	207,433	
NET CURRENT LIABILITIES			(42,776)
TOTAL ASSETS LESS CURRENT LIABILITIES			583,901
CREDITORS			
Amounts falling due after more than one year	3		479,142
			104,759
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			104,659
SHAREHOLDERS' FUNDS			104,759

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2005.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Bruntsfield Property Investments Limited

Abbreviated Balance Sheet - continued

31 January 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'B C Weir', written over a circular stamp or seal.

Mr B C Weir - Director

Approved by the Board on 12 August 2005

The notes form part of these abbreviated accounts

Bruntsfield Property Investments Limited

Notes to the Abbreviated Accounts for the Period 6 January 2004 to 31 January 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investment Properties

Investment properties are shown at their open market value. The surplus or deficit arising from the revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	757,285
Disposals	(130,608)
At 31 January 2005	626,677
NET BOOK VALUE	
At 31 January 2005	626,677

3. CREDITORS

The following secured debts are included within creditors:

	£
Bank loans	530,097

Creditors include the following debts falling due in more than five years:

	£
Repayable by instalments	
Bank loans more 5 yr	257,824

Bruntsfield Property Investments Limited

**Notes to the Abbreviated Accounts - continued
for the Period 6 January 2004 to 31 January 2005**

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary shares	£1	<u>100</u>

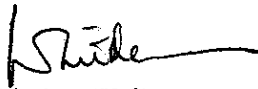
Bruntsfield Property Investments Limited

**Report of the Accountants to the Director of
Bruntsfield Property Investments Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 January 2005 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

12 August 2005